GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:4315
ANSWERED ON:28.03.2017
Sick Pharma Companies
Ram Shri Janak;Ram Shri Vishnu Dayal;Vichare Shri Rajan Baburao

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Government has approved the sale of surplus land belonging to Government owned sick pharmaceutical companies including Indian Drugs and Pharmaceuticals Limited, Rajasthan Drugs and Pharmaceuticals Limited, Hindustan Antibiotics Limited etc. to pay off dues of the current liabilities of these companies;

(b) if so, the details thereof;

(c) whether the said companies are likely to be closed down once their liabilities are paid off by selling the surplus land belonging to these companies;

(d) if so, the manner in which the Government is considering to rehabilitate the workers of these companies; and

(e) whether the Government is considering to provide the option of voluntary retirement to the employees of the said companies and if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS AND MINISTRY OF ROAD TRANSPORT & HIGHWAYS AND MINISTRY OF SHIPPING (SHRI MANSUKH L. MANDAVIYA)

(a) to (e): Yes Madam. The Government has decided to sell that much of surplus land belonging to Government owned sick Pharmaceutical companies including Indian Drugs and Pharmaceuticals Limited (IDPL), Rajasthan Drugs and Pharmaceuticals Limited (RDPL), Hindustan Antibiotics Limited (HAL) and Bengal Chemicals and Pharmaceuticals Limited (BCPL) to Government agencies as would be required to clear their outstanding liabilities, implement Voluntary Retirement Scheme (VRS)/Voluntary Separation Scheme (VSS) to pave way for their closure, manage the remaining land in accordance with guidelines of Department of Investment and Public Assets Management/Department of Public Enterprises and if need be, vest it in a Special Purpose Vehicle (SPV). The Government has decided that after liabilities have been met, balance sheet cleansed and VRS/VSS effected, IDPL & RDPL be closed and HAL & BCPL be sold strategically.
****